

County of Santa Clara

Finance Agency
Controller-Treasurer

County Government Center
70 West Hedding Street, East Wing 2nd floor
San Jose, California 95110-1705
(408) 299-5206 FAX 287-7629



NOTICE OF NO OBJECTION TO ROPS

January 16, 2019

City of Morgan Hill Successor Agency
17575 Peak Avenue
Morgan Hill, CA 95037

Redevelopment Dissolution Countywide Oversight Board of Santa Clara County
70 West Hedding Street
San Jose, CA 95110

Department of Finance
915 L Street
Sacramento, CA 95814

ROPS Period: ROPS 19-20 (July 1, 2019 – June 30, 2020)
Successor Agency: City of Morgan Hill

To the Successor Agency, Countywide Oversight Board, and Department of Finance:

Pursuant to Health and Safety Code section 34182.5, our office has reviewed the Recognized Obligation Payment Schedule (ROPS) submitted by the above-noted successor agency for the above-noted period. After reviewing all items and funding sources, the Santa Clara County Auditor-Controller does not object to any items or funding sources on the submitted ROPS.

Please note that items and/or funding sources not questioned during this review are subject to subsequent review if they are included on a future ROPS. We also reserve the right to object to an item and/or funding source (including, but not limited to, the use of fund balance) on a future ROPS, even if no objection was made on a preceding ROPS.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Alan Minato".

Alan Minato
Director of Finance
County of Santa Clara

Attachment: ROPS 19-20 as submitted to the County Auditor-Controller by Successor Agency

Board of Supervisors: Mike Wasserman, Cindy Chavez, Dave Cortese, Susan Ellenberg, S. Joseph Simitian
County Executive: Jeffrey V. Smith

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period**

Successor Agency: Morgan Hill
County: Santa Clara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 25,500	\$ 7,272,864	\$ 7,298,364
F RPTTF	13,000	7,260,364	7,273,364
G Administrative RPTTF	12,500	12,500	25,000
H Current Period Enforceable Obligations (A+E):	\$ 25,500	\$ 7,272,864	\$ 7,298,364

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Morgan Hill Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total	
								\$ 97,427,488		\$ 7,298,364	\$ 0	\$ 0	\$ 0	\$ 13,000	\$ 12,500	\$ 25,500	\$ 0	\$ 0	\$ 0	\$ 7,260,364	\$ 12,500	\$ 7,272,864	
20	SERAF	SERAF/ERAF	2/17/2010	6/30/2020	Morgan Hill Housing	Loan to meet state requirement	Ojo de Agua	320,614	N	\$ 320,614						\$ -				320,614		\$ 320,614	
39	Administrative Allowance	Admin Costs	7/1/2019	6/30/2020	Successor Agency	Administrative allowance	Ojo de Agua	25,000	N	\$ 25,000					12,500	\$ 12,500						12,500	\$ 12,500
110	Appraisals for LRPMP	Property Dispositions	7/1/2018	6/30/2019	Valbridge/Hulberg and Associates	Appraisals for LRPMP	Ojo de Agua		Y	\$ -						\$ -							\$ -
113	Survey Services for LRPMP	Property Dispositions	7/1/2018	6/30/2019	MH Engineering	Survey Services for LRPMP	Ojo de Agua		Y	\$ -						\$ -							\$ -
114	Title Services for LRPMP	Property Dispositions	7/1/2018	6/30/2019	Chicago Title/First American	Title Services for LRPMP	Ojo de Agua		Y	\$ -						\$ -							\$ -
116	Refunding Revenue Bonds, Series 2013A & B	Bonds Issued After 12/31/10	12/31/2013	9/1/2033	Bank of New York Mellon	Principal payments	Ojo de Agua	68,740,000	N	\$ 3,525,000						\$ -				3,525,000		\$ 3,525,000	
117	Refunding Revenue Bonds, Series 2013A & B	Bonds Issued After 12/31/10	12/31/2013	9/1/2033	Bank of New York Mellon	Interest payments	Ojo de Agua	28,323,874	N	\$ 3,409,750						\$ -				3,409,750		\$ 3,409,750	
132	Legal services for LRPMP	Legal	7/1/2018	6/30/2019	Burke, Williams Sorensen, LLP	Legal services for LRPMP	Ojo de Agua		Y	\$ -						\$ -							\$ -
134	Refunding Revenue Bonds, Series 2013A & B	Fees	10/28/2014	9/1/2033	Fraser & Associates	Independent financial consultant, per trust indenture	Ojo de Agua	3,000	N	\$ 3,000				3,000		\$ 3,000							\$ -
135	Refunding Revenue Bonds, Series 2013A & B	Fees	12/4/2013	9/1/2033	Bank of New York Mellon	Trustee bank fee	Ojo de Agua	5,000	N	\$ 5,000				5,000		\$ 5,000							\$ -
140	Refunding Revenue Bonds, Series 2013A & B	Fees	12/6/2012	9/1/2033	Norton Rose Fulbright	Bond counsel	Ojo de Agua	10,000	N	\$ 10,000				5,000		\$ 5,000				5,000			\$ 5,000
172									N	\$ -						\$ -							\$ -
173									N	\$ -						\$ -							\$ -
174									N	\$ -						\$ -							\$ -

Morgan Hill Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount				15,000	0	\$190,729 in "Other Funds" and \$555,131 in "RPTTF" were deducted from ROPS 18-19 distribution by the CAC.
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					8,003,207	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				14,200	7,858,318	Per ROPS 16-17 PPA
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 800	\$ 144,889	

